

Utah State Building Ownership Authority



MEETING

September 13, 2001

MINUTES

Utah State Building Ownership Authority members in attendance:

Joseph A. Jenkins, Chair
Haze Hunter
Larry Jardine
Lynne Ward (ex-officio)

DFCM and Guests in attendance:

Richard E. Byfield, AIA	Division of Facilities Construction & Management
Robert Woodhead	Division of Facilities Construction & Management
Kent Beers	Division of Facilities Construction & Management
Kenneth Nye	Division of Facilities Construction & Management
Jack Quintana	Division of Facilities Construction & Management
Shannon Lofgreen	Division of Facilities Construction & Management
Leslee Chavez	Division of Facilities Construction & Management
Alyn Lunceford	Division of Facilities Construction & Management
Ricy Jones	Division of Facilities Construction & Management
Raylene Ireland	Department of Administrative Services
Alan Bachman	Attorney Generals Office/DFCM
Kevin Walthers	Legislative Fiscal Analyst's Office
Randa Bezzant	Governor's Office of Planning and Budget
Brent Windley	Utah State University
John Huish	University of Utah
Randy Turpin	University of Utah
N. Millward	Board of Regents
Jack Robertson	AIA of Utah
Gordon Bissegger	Courts
Jim Hood	Utah Energy Office
Doug Wright	Department of Corrections

On Thursday, September 13, 2001, a regularly scheduled Utah State Building Ownership Authority meeting was held at Weber State University, Shepherd Union Building, Ogden, Utah. Chairman Joe Jenkins called the meeting to order at 9:12a.m.

☐ **APPROVAL OF MINUTES OF JULY 11, 2001**

Chairman Joe Jenkins sought approval for the Utah State Building Ownership Authority meeting minutes of July 11, 2001.

MOTION: Larry Jardine moved to approve the meeting minutes of July 11, 2001. The motion was seconded by Haze Hunter and passed unanimously.

❑ RESOLUTION OF THE UTAH STATE BUILDING OWNERSHIP AUTHORITY TO ADOPT THE PARAMETERS RESOLUTION AND RELATED DOCUMENTS FOR THE 2001 BUILDING OWNERSHIP AUTHORITY MASTER LEASE PROGRAM LEASE REVENUE BONDS.....

Lynne Ward stated the donation would cover 60% of the bond and the University of Utah would be responsible for the remaining 40% for the funds currently appropriated for the Huntsman Cancer Institute. The legalities of the donation from the foundation are still being finalized and they are working on a commitment letter to President Machen at the University. The University will be looked to first for the debt service payments, however there will be separate agreements between the foundation and the University. The Ownership Authority was asked to adopt the parameters resolution.

Alyn Lunceford also presented a bond for the Parks and Recreation Soldier Hollow golf course. The bond would fund the construction of 36 holes and the golf course facility with a three-year construction period. The Department of Alcoholic Beverage Control warehouse expansion, the Magna store and a store south of Salt Lake Valley were also included. Also, there was \$350,000 needed to bond for the remaining authorization for the Corrections Administration building due to some unforeseen issues.

Alyn Lunceford explained the parameters in resolution including the maximum interest rate of 5.5%. The term of the bond would not exceed 2025, which is the construction period plus 20 years. The anticipated date of sale is October 3 with the closing date of November 1. The final closing date may be subject to change based on signature requirements.

MOTION: Haze Hunter moved to authorize the bond not to exceed the maximum interest rate of 5.5%, the term of 2025, and date of October 3, 2001, and all subject to adequate insurance of the Governor's Office of Planning and Budget that the commitment for repayment are in place. The motion was seconded by Larry Jardine and passed unanimously.

❑ ADJOURNMENT

MOTION: **Larry Jardine moved to adjourn the meeting. The motion was seconded by Lynne Ward and passed unanimously.**

The meeting concluded at 9:39am.

Minutes prepared by: Shannon Lofgreen